

# ENTERPRISE FUNDS

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Enterprise Funds account for operations financed and operated in a manner similar to private business enterprises – where the costs of providing services are financed primarily through user charges. Harnett County maintains one enterprise fund to account for the operations of the water and sewer districts. The County maintains ten additional funds to account for the debt service for each district. The County maintains a separate enterprise fund for the operations of the landfill.

## INDIVIDUAL FUND DESCRIPTIONS:

Harnett County Public Utilities Fund – accounts for the operations of the ten water and sewer districts which provide water and sewer to the residents of the County.

Individual Water and Sewer Funds – account for the debt service for each of the water and sewer districts. These funds are the Northeast Metro Water and Sewer District, the Buies Creek / Coats Sewer District, the South Central Water and Sewer District, the West Central Water and Sewer District, the Northwest Water and Sewer District, the Southwest Water and Sewer District, the Bunnlevel / Riverside Water and Sewer District, the Southeast Water and Sewer District, the East Central Water and Sewer District, and Riverside Water and Sewer District.

Solid Waste Management Fund – accounts for the operations of the Harnett County Landfill.

HARNETT COUNTY, NORTH CAROLINA

Enterprise Funds

Combining Balance Sheet

June 30, 2002

With Comparative Totals for the Year Ended June 30, 2001

	Harnett County Public Utilities Fund	Northeast Metro Water Sewer Fund	Buies Creek/ Coats Sewer Fund	South Central Water and Sewer Fund	West Central Water and Sewer Fund	Northwest Water and Sewer Fund	Southwest Water and Sewer Fund
<b>Assets</b>							
Assets:							
Current assets:							
Cash and investments	\$ 7,153,044	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes receivable, net	-	-	-	-	-	-	-
Accounts receivable, net	1,841,792	-	-	-	-	-	-
Inventories	244,019	-	-	-	-	-	-
Investment in direct financing lease	-	7,867,385	1,034,832	3,667,050	2,353,025	2,268,791	8,038,740
Total current assets	<u>9,238,855</u>	<u>7,867,385</u>	<u>1,034,832</u>	<u>3,667,050</u>	<u>2,353,025</u>	<u>2,268,791</u>	<u>8,038,740</u>
Fixed assets, net	88,848,116	-	-	-	-	-	-
Bond issue costs, net	167,246	-	-	-	-	-	-
<b>Total assets</b>	<b><u>\$ 98,254,217</u></b>	<b><u>\$ 7,867,385</u></b>	<b><u>\$ 1,034,832</u></b>	<b><u>\$ 3,667,050</u></b>	<b><u>\$ 2,353,025</u></b>	<b><u>\$ 2,268,791</u></b>	<b><u>\$ 8,038,740</u></b>
<b>Liabilities and Fund Equities</b>							
Liabilities:							
Current liabilities:							
Accounts payable and accrued liabilities	\$ 2,705,411	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued interest payable	202,692	50,735	4,832	19,350	10,875	10,791	44,682
Current portion of long-term debt	2,129,630	687,200	105,000	164,900	39,750	67,000	511,144
Customer deposits	550,708	-	-	-	-	-	-
Unearned revenue	22,808	-	-	-	-	-	-
Total current liabilities	<u>5,611,049</u>	<u>737,935</u>	<u>109,832</u>	<u>184,250</u>	<u>50,625</u>	<u>77,791</u>	<u>555,826</u>
Noncurrent liabilities:							
Accrued landfill closure and postclosure care costs	-	-	-	-	-	-	-
Accrued vacation pay	179,396	-	-	-	-	-	-
Long-term debt	36,078,203	7,129,450	925,000	3,482,800	2,302,400	2,191,000	7,482,914
Total noncurrent liabilities	<u>36,257,599</u>	<u>7,129,450</u>	<u>925,000</u>	<u>3,482,800</u>	<u>2,302,400</u>	<u>2,191,000</u>	<u>7,482,914</u>
Total liabilities	<u>41,868,648</u>	<u>7,867,385</u>	<u>1,034,832</u>	<u>3,667,050</u>	<u>2,353,025</u>	<u>2,268,791</u>	<u>8,038,740</u>
Fund equity:							
Contributed capital	28,223,565	-	-	-	-	-	-
Retained earnings	28,162,004	-	-	-	-	-	-
Total fund equity	<u>56,385,569</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total liabilities and fund equity</b>	<b><u>\$ 98,254,217</u></b>	<b><u>\$ 7,867,385</u></b>	<b><u>\$ 1,034,832</u></b>	<b><u>\$ 3,667,050</u></b>	<b><u>\$ 2,353,025</u></b>	<b><u>\$ 2,268,791</u></b>	<b><u>\$ 8,038,740</u></b>

Bunnlevel/ Riverside Water and Sewer Fund	Southeast Water and Sewer Fund	East Central Water and Sewer Fund	Riverside Water and Sewer Fund	Eliminations	Total Public Utility Funds	Solid Waste Management Fund	June 30, 2002	June 30, 2001
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,153,044	\$ 2,581,416	\$ 9,734,460	\$ 9,165,721
-	-	-	-	-	-	109,517	109,517	102,279
-	-	-	-	-	1,841,792	95,477	1,937,269	1,248,784
-	-	-	-	-	244,019	-	244,019	171,110
170,708	1,364,804	3,584,762	1,194,000	(31,544,097)	-	-	-	-
<u>170,708</u>	<u>1,364,804</u>	<u>3,584,762</u>	<u>1,194,000</u>	<u>(31,544,097)</u>	<u>9,238,855</u>	<u>2,786,410</u>	<u>12,025,265</u>	<u>10,687,894</u>
-	-	-	-	-	88,848,116	1,679,150	90,527,266	84,644,551
-	-	-	-	-	167,246	-	167,246	110,711
<u>\$ 170,708</u>	<u>\$ 1,364,804</u>	<u>\$ 3,584,762</u>	<u>\$ 1,194,000</u>	<u>\$ (31,544,097)</u>	<u>\$ 98,254,217</u>	<u>\$ 4,465,560</u>	<u>\$ 102,719,777</u>	<u>\$ 95,443,156</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,705,411	\$ 164,990	\$ 2,870,401	\$ 1,283,255
708	5,804	15,262	-	(163,039)	202,692	-	202,692	205,604
3,000	21,000	48,000	-	(1,646,994)	2,129,630	-	2,129,630	1,715,379
-	-	-	-	-	550,708	-	550,708	526,828
-	-	-	-	-	22,608	109,517	132,125	126,963
<u>3,708</u>	<u>26,804</u>	<u>63,262</u>	<u>-</u>	<u>(1,810,033)</u>	<u>5,611,049</u>	<u>274,507</u>	<u>5,885,556</u>	<u>3,858,029</u>
-	-	-	-	-	-	3,331,141	3,331,141	3,648,710
-	-	-	-	-	179,396	20,894	200,290	178,073
167,000	1,338,000	3,521,500	1,194,000	(29,734,064)	36,078,203	-	36,078,203	34,762,992
<u>167,000</u>	<u>1,338,000</u>	<u>3,521,500</u>	<u>1,194,000</u>	<u>(29,734,064)</u>	<u>36,257,599</u>	<u>3,352,035</u>	<u>39,609,634</u>	<u>38,589,775</u>
170,708	1,364,804	3,584,762	1,194,000	(31,544,097)	41,868,648	3,626,542	45,495,190	42,447,804
-	-	-	-	-	28,223,565	-	28,223,565	28,796,721
-	-	-	-	-	28,162,004	839,018	29,001,022	24,198,631
-	-	-	-	-	56,385,569	839,018	57,224,587	52,995,352
<u>\$ 170,708</u>	<u>\$ 1,364,804</u>	<u>\$ 3,584,762</u>	<u>\$ 1,194,000</u>	<u>\$ (31,544,097)</u>	<u>\$ 98,254,217</u>	<u>\$ 4,465,560</u>	<u>\$ 102,719,777</u>	<u>\$ 95,443,156</u>

HARNETT COUNTY, NORTH CAROLINA

Enterprise Funds

Combining Statement of Revenues, Expenses, and Changes in Retained Earnings

Year Ended June 30, 2002

With Comparative Totals for the Year Ended June 30, 2001

	Harnett County Public Utilities Fund	Northeast Metro Water Sewer Fund	Buies Creek/ Coats Sewer Fund	South Central Water and Sewer Fund	West Central Water and Sewer Fund	Northwest Water and Sewer Fund	Southwest Water and Sewer Fund
<b>Operating revenues</b>							
Charges for services	\$ 9,657,582	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water and sewer taps	394,379	-	-	-	-	-	-
Solid waste user fees	-	-	-	-	-	-	-
Other operating revenues	1,669,662	-	-	-	-	-	-
Total operating revenues	11,721,623	-	-	-	-	-	-
<b>Operating expenses</b>							
Operating expenses	6,064,523	-	-	-	-	-	-
Depreciation	2,162,951	-	-	-	-	-	-
Total operating expenses	8,227,474	-	-	-	-	-	-
<b>Operating income (loss)</b>	3,494,149	-	-	-	-	-	-
<b>Nonoperating revenue (expense)</b>							
Interest earned on investments	65,028	-	-	-	-	-	-
Solid waste state taxes	-	-	-	-	-	-	-
Interest on debt	(43,025)	(448,327)	(63,627)	(222,201)	(132,442)	(132,625)	(342,022)
Amortization	(13,352)	-	-	-	-	-	-
Other non-operating expenses	(62,966)	-	-	-	-	-	-
Total nonoperating revenue (expense)	(54,315)	(448,327)	(63,627)	(222,201)	(132,442)	(132,625)	(342,022)
<b>Income (loss) before transfers and capital contributions</b>	3,439,834	(448,327)	(63,627)	(222,201)	(132,442)	(132,625)	(342,022)
Operating transfers in	-	448,327	63,627	222,201	132,442	132,625	342,022
Operating transfers out	(2,220,773)	-	-	-	-	-	-
Capital contributions	3,142,421	-	-	-	-	-	-
<b>Net income</b>	4,361,482	-	-	-	-	-	-
<b>Add depreciation on contributed capital</b>	573,156	-	-	-	-	-	-
<b>Increase in retained earnings</b>	4,934,638	-	-	-	-	-	-
<b>Total retained earnings - beginning</b>	23,227,366	-	-	-	-	-	-
<b>Total retained earnings - ending</b>	\$ 28,162,004	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Bunlevel/ Riverside Water and Sewer Fund	Southeast Water and Sewer Fund	East Central Water and Sewer Fund	Riverside Water and Sewer Fund	Eliminations	Total Public Utility Funds	Solid Waste Management Fund	Totals	
							June 30, 2002	June 30, 2001
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,657,582	\$ -	\$ 9,657,582	\$ 8,340,676
-	-	-	-	-	394,379	-	394,379	353,963
-	-	-	-	-	-	2,498,813	2,498,813	2,386,815
-	-	-	-	-	1,669,662	(4,631)	1,665,031	1,018,035
-	-	-	-	-	11,721,623	2,494,182	14,215,805	12,099,489
-	-	-	-	-	6,064,523	2,673,965	8,738,488	8,801,130
-	-	-	-	-	2,162,951	86,412	2,249,363	2,191,766
-	-	-	-	-	8,227,474	2,760,377	10,987,851	10,992,896
-	-	-	-	-	3,494,149	(266,195)	3,227,954	1,106,593
-	-	-	-	-	65,028	50,587	115,615	369,161
-	-	-	-	-	-	83,361	83,361	81,250
(8,638)	(70,588)	(185,303)	-	-	(1,648,798)	-	(1,648,798)	(1,586,484)
-	-	-	-	-	(13,352)	-	(13,352)	(13,048)
-	-	-	-	-	(62,966)	-	(62,966)	(95)
(8,638)	(70,588)	(185,303)	-	-	(1,660,088)	133,948	(1,526,140)	(1,149,216)
(8,638)	(70,588)	(185,303)	-	-	1,834,061	(132,247)	1,701,814	(42,623)
8,638	70,588	185,303	-	(1,605,773)	-	-	-	-
-	-	-	-	1,605,773	(615,000)	-	(615,000)	(350,000)
-	-	-	-	-	3,142,421	-	3,142,421	10,377,305
-	-	-	-	-	4,361,482	(132,247)	4,229,235	9,984,682
-	-	-	-	-	573,156	-	573,156	576,806
-	-	-	-	-	4,934,638	(132,247)	4,802,391	10,561,488
-	-	-	-	-	23,227,366	971,265	24,198,631	13,637,143
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,162,004	\$ 839,018	\$ 29,001,022	\$ 24,198,631

**HARNETT COUNTY, NORTH CAROLINA**

**Combining Statement of Cash Flows  
Proprietary Funds  
Year Ended June 30, 2002**

	Harnett County Public Utilities Fund	Northeast Metro Water and Sewer Fund	Buies Creek/ Coats Sewer Fund	South Central Water and Sewer Fund	West Central Water and Sewer Fund	Northwest Water and Sewer Fund	Southwest Water and Sewer Fund
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>							
Operating income	\$ 3,494,149	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:							
Depreciation and amortization	2,162,951	-	-	-	-	-	-
Changes in assets and liabilities:							
Accounts receivable, net	(718,733)	-	-	-	-	-	-
Inventories	(72,909)	-	-	-	-	-	-
Bond issuance costs	(69,887)	-	-	-	-	-	-
Accounts payable	1,739,793	-	-	-	-	-	-
Accrued interest payable	(2,912)	(4,218)	(513)	(963)	(176)	(285)	17,674
Unearned revenue	(690)	-	-	-	-	-	-
Customer deposits	23,880	-	-	-	-	-	-
Landfill closure and postclosure care costs	-	-	-	-	-	-	-
Accrued vacation pay	23,924	-	-	-	-	-	-
Net cash provided by (used in) operating activities	<u>6,579,566</u>	<u>(4,218)</u>	<u>(513)</u>	<u>(963)</u>	<u>(176)</u>	<u>(285)</u>	<u>17,674</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>							
Operating transfers in	-	448,327	63,627	222,201	132,442	132,625	342,022
Operating transfers out	<u>(2,220,773)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net cash provided by (used in) non capital financing activities	<u>(2,220,773)</u>	<u>448,327</u>	<u>63,627</u>	<u>222,201</u>	<u>132,442</u>	<u>132,625</u>	<u>342,022</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>							
Purchase of fixed assets	(7,129,770)	-	-	-	-	-	-
Proceeds from debt	1,900,000	-	-	-	-	-	1,440,000
Principal payments on bond maturities and capital leases	(1,548,869)	(661,000)	(110,000)	(154,300)	(37,500)	(61,000)	(267,710)
Proceeds from investment in direct financing lease	-	665,218	110,513	155,263	37,676	61,285	(1,189,964)
Interest payments on debt	(43,025)	(448,327)	(63,627)	(222,201)	(132,442)	(132,625)	(342,022)
Municipal contributions	686,000	-	-	-	-	-	-
Federal and state grants	1,584,311	-	-	-	-	-	-
Payments for direct financing lease	1,284,715	-	-	-	-	-	-
Solid waste state taxes	-	-	-	-	-	-	-
Net cash used in capital and related financing activities	<u>(3,266,638)</u>	<u>(444,109)</u>	<u>(63,114)</u>	<u>(221,238)</u>	<u>(132,266)</u>	<u>(132,340)</u>	<u>(359,696)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES-</b>							
Interest on investments	<u>65,028</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>1,157,183</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR, JULY 1</b>	<b>5,995,861</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR, JUNE 30</b>	<b>\$ 7,153,044</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>SUPPLEMENTAL DISCLOSURES OF NON-CASH INVESTING AND FINANCING ACTIVITIES:</b>							
Contributions of fixed assets	\$ 872,110	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital leases entered into during current year	\$ 93,546	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non cash loss on disposal of fixed assets	\$ 62,966	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Bunnlevel/ Riverside Water and Sewer Fund	Southeast Water and Sewer Fund	East Central Water and Sewer Fund	Riverside Water and Sewer Fund	Eliminations	Total Public Utility Funds	Solid Waste Management Fund	Totals	
							2002	2001
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,494,149	\$ (266,195)	\$ 3,227,954	\$ 1,106,593
-	-	-	-	-	2,162,951	86,412	2,249,363	2,191,766
-	-	-	-	-	(718,733)	23,010	(695,723)	(192,598)
-	-	-	-	-	(72,909)	-	(72,909)	-
-	-	-	-	-	(69,887)	-	(69,887)	-
-	-	-	-	-	1,739,793	(11,831)	1,727,962	914,637
(13)	(85)	(196)	-	-	8,313	-	8,313	(1,567)
-	-	-	-	-	(690)	5,852	5,162	5,832
-	-	-	-	-	23,880	-	23,880	36,496
-	-	-	-	-	-	(317,569)	(317,569)	(851)
-	-	-	-	-	23,924	(1,707)	22,217	12,210
<u>(13)</u>	<u>(85)</u>	<u>(196)</u>	<u>-</u>	<u>-</u>	<u>6,590,791</u>	<u>(482,028)</u>	<u>6,108,763</u>	<u>4,072,518</u>
8,638	70,588	185,303	-	(1,605,773)	-	-	-	-
-	-	-	-	1,605,773	(615,000)	-	(615,000)	(350,000)
<u>8,638</u>	<u>70,588</u>	<u>185,303</u>	<u>-</u>	<u>-</u>	<u>(615,000)</u>	<u>-</u>	<u>(615,000)</u>	<u>(350,000)</u>
-	-	-	-	-	(7,129,770)	(99,548)	(7,229,318)	(16,221,972)
-	-	-	1,194,000	-	4,534,000	-	4,534,000	2,058,049
(3,000)	(20,000)	(46,000)	-	-	(2,909,379)	-	(2,909,379)	(1,706,477)
3,013	20,085	46,196	(1,194,000)	1,284,715	-	-	-	-
(8,638)	(70,588)	(185,303)	-	-	(1,648,798)	-	(1,648,798)	(1,586,484)
-	-	-	-	-	686,000	-	686,000	6,591,710
-	-	-	-	-	1,584,311	-	1,584,311	3,565,400
-	-	-	-	(1,284,715)	-	-	-	-
-	-	-	-	-	-	83,361	83,361	81,250
<u>(8,625)</u>	<u>(70,503)</u>	<u>(185,107)</u>	<u>-</u>	<u>-</u>	<u>(4,883,636)</u>	<u>(16,187)</u>	<u>(4,899,823)</u>	<u>(7,218,524)</u>
-	-	-	-	-	65,028	50,587	115,615	369,161
-	-	-	-	-	1,157,183	(447,628)	709,555	(3,126,845)
-	-	-	-	-	5,995,861	3,029,044	9,024,905	12,151,750
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,153,044</u>	<u>\$ 2,581,416</u>	<u>\$ 9,734,460</u>	<u>\$ 9,024,905</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 872,110</u>	<u>\$ -</u>	<u>\$ 872,110</u>	<u>\$ 220,195</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 93,546</u>	<u>\$ -</u>	<u>\$ 93,546</u>	<u>\$ 220,195</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 62,966</u>	<u>\$ -</u>	<u>\$ 62,966</u>	<u>\$ -</u>

**HARNETT COUNTY, NORTH CAROLINA**

**Enterprise Funds  
Combining Schedule of Operating Expenses  
Year Ended June 30, 2002**

**With Comparative Totals for the Year Ended June 30, 2001**

	<b>Harnett County Public Utilities Fund</b>	<b>Solid Waste Management Fund</b>	<b>Totals</b>	
			<b>2002</b>	<b>2001</b>
Salaries and wages	\$ 1,921,090	\$ 322,330	\$ 2,243,420	\$ 2,231,399
Employee benefits	518,908	93,746	612,654	551,884
Telephone and postage	51,327	14,470	65,797	108,075
Utilities	725,640	10,123	735,763	680,150
Travel and meetings	18,825	2,118	20,943	21,377
Bulk water purchases	80,007	-	80,007	84,142
Treatment costs	966,485	-	966,485	723,217
Maintenance and repairs	434,087	225,782	659,869	587,512
Materials and supplies	267,380	35,357	302,737	442,027
Uniforms	24,025	2,147	26,172	22,231
Contracted services	719,499	1,655,892	2,375,391	2,389,018
Professional services	319,355	256,498	575,853	491,338
Dues and subscriptions	5,502	242	5,744	12,555
Insurance and bonds	93,062	4,508	97,570	97,774
Miscellaneous	(138,481)	457	(138,024)	18,363
Operating lease expense	118,848	-	118,848	813
Rent	50,028	54,014	104,042	111,622
Bad debt (recovery) expense	(111,064)	(3,719)	(114,783)	227,633
	<u>\$ 6,064,523</u>	<u>\$ 2,673,965</u>	<u>\$ 8,738,488</u>	<u>\$ 8,801,130</u>

HARNETT COUNTY, NORTH CAROLINA

Enterprise Funds  
 Combining Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
 Year Ended June 30, 2002

	Harnett County Public Utilities Fund		Solid Waste Management Fund		Totals		Variance Favorable (Unfavorable)
	Budget	Actual	Budget	Actual	Budget	Actual	
<b>OPERATING REVENUES:</b>							
Charges for services	\$ 9,367,231	\$ 9,657,582	\$ -	\$ -	\$ 9,367,231	\$ 9,657,582	\$ 290,351
Water and sewer taps	404,660	394,379	-	-	404,660	394,379	(10,281)
Solid waste user fees	-	-	2,468,738	2,498,813	2,468,738	2,498,813	30,075
Other operating revenues	1,700,822	1,669,662	7,400	(4,631)	1,708,222	1,665,031	(43,191)
Total operating revenues	11,472,713	11,721,623	2,476,138	2,494,182	13,948,851	14,215,805	266,954
<b>NONOPERATING REVENUE:</b>							
Interest earned on investments	318,815	65,028	90,000	50,587	408,815	115,615	(293,200)
Solid waste state taxes	-	-	83,000	83,361	83,000	83,361	361
Capital contributions	-	3,142,421	-	-	-	3,142,421	3,142,421
Total revenues	11,791,528	14,929,072	2,649,138	2,628,130	14,440,666	17,557,202	3,116,536
<b>EXPENDITURES:</b>							
Operating expenses	7,358,455	5,977,383	2,937,141	2,672,258	10,295,596	8,649,641	1,645,955
Interest paid	-	1,648,798	-	-	-	1,648,798	(1,648,798)
Total expenditures	7,358,455	7,626,181	2,937,141	2,672,258	10,295,596	10,298,439	(2,843)
Revenues over (under) expenditures	4,433,073	7,302,891	(288,003)	(44,128)	4,145,070	7,258,763	3,113,693
<b>OTHER FINANCING SOURCES (USES):</b>							
Operating transfers out	(4,555,409)	(615,000)	-	-	(4,555,409)	(615,000)	3,940,409
Fund balance appropriated	122,336	-	288,003	-	410,339	-	(410,339)
Total other financing sources (uses)	(4,433,073)	(615,000)	288,003	-	(4,145,070)	(615,000)	3,530,070
Excess of revenues and other financing sources (uses) over (under) expenditures and other financing sources (uses)	\$ -	6,687,891	\$ -	(44,128)	\$ -	6,643,763	\$ 6,643,763
<b>RECONCILIATION OF MODIFIED ACCRUAL BASIS TO FULL ACCRUAL</b>							
Budgetary appropriations (above):							
Depreciation		(2,162,951)		(86,412)		(2,249,363)	
Amortization		(13,352)		-		(13,352)	
Gain (loss) on sale of assets		(62,966)		-		(62,966)	
Increase (decrease) in allowance for bad debts		(111,064)		-		(111,064)	
Increase in accrued vacation pay		23,924		(1,707)		22,217	
Net Income	\$	4,361,482	\$	(132,247)	\$	4,229,235	

**Harnett County, North Carolina**  
**Enterprise Funds**  
**Combining Schedule of Revenues and Expenditures**  
**Budget and Actual (Non-GAAP) - Non-Operating Enterprise Funds**  
**For the Year Ended June 30, 2002**

	Northeast Metro Water & Sewer Fund		Buires Creek/Coats Water & Sewer Fund		South Central Water & Sewer Fund		West Central Water and Sewer		Northwest Water and Sewer Fund	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
Expenditures:										
Budgetary appropriations:										
Interest paid	\$ 630,345	\$ 448,327	\$ 64,140	\$ 63,627	\$ 243,750	\$ 222,201	\$ 132,618	\$ 132,442	\$ 132,910	\$ 132,625
Debt principal	483,200	661,000	110,000	110,000	154,300	154,300	37,500	37,500	61,000	61,000
Total expenditures	<u>1,113,545</u>	<u>1,109,327</u>	<u>174,140</u>	<u>173,627</u>	<u>398,050</u>	<u>376,501</u>	<u>170,118</u>	<u>169,942</u>	<u>193,910</u>	<u>193,625</u>
Revenues under expenditures	<u>(1,113,545)</u>	<u>(1,109,327)</u>	<u>(174,140)</u>	<u>(173,627)</u>	<u>(398,050)</u>	<u>(376,501)</u>	<u>(170,118)</u>	<u>(169,942)</u>	<u>(193,910)</u>	<u>(193,625)</u>
Other Financing Sources:										
Capital lease transfers in	1,113,545	1,109,327	174,140	173,627	398,050	376,501	170,118	169,942	193,910	193,625
Total other financing sources	<u>1,113,545</u>	<u>1,109,327</u>	<u>174,140</u>	<u>173,627</u>	<u>398,050</u>	<u>376,501</u>	<u>170,118</u>	<u>169,942</u>	<u>193,910</u>	<u>193,625</u>
Revenues and other financing sources over (under) expenditures	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>
Reconciliation of modified accrual basis to full accrual basis:										
Payment of bond principal		661,000		110,000		154,300		37,500		61,000
Decrease in interest expense accrual		4,218		513		963		176		285
Reduction of investment in direct financing lease receivable		<u>(665,218)</u>		<u>(110,513)</u>		<u>(155,263)</u>		<u>(37,676)</u>		<u>(61,285)</u>
Net income, full accrual basis	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>

Southwest Water & Sewer Fund		Bunnlevel/Riverside Water & Sewer Fund		Southeast Water & Sewer Fund		East Central Water & Sewer Fund		Riverside Water & Sewer Fund		Totals		Variance Favorable (Unfavorable)
Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	
\$ 342,075	\$ 342,022	\$ 8,650	\$ 8,638	\$ 70,674	\$ 70,588	\$ 185,500	\$ 185,303	\$ -	\$ -	\$ 1,810,662	\$ 1,605,773	\$ 204,889
190,111	(1,172,289)	3,000	3,000	20,000	20,000	46,000	46,000	-	(1,194,000)	1,105,111	(1,273,489)	2,378,600
532,186	(830,267)	11,650	11,638	90,674	90,588	231,500	231,303	-	(1,194,000)	2,915,773	332,284	2,583,489
(532,186)	830,267	(11,650)	(11,638)	(90,674)	(90,588)	(231,500)	(231,303)	-	1,194,000	(2,915,773)	(332,284)	2,583,489
532,186	(830,267)	11,650	11,638	90,674	90,588	231,500	231,303	-	(1,194,000)	2,915,773	332,284	(2,583,489)
532,186	(830,267)	11,650	11,638	90,674	90,588	231,500	231,303	-	(1,194,000)	2,915,773	332,284	(2,583,489)
<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>

(1,172,289)	3,000	20,000	46,000	(1,194,000)	(1,273,489)
(17,674)	13	85	196	-	(11,225)
<u>1,189,963</u>	<u>(3,013)</u>	<u>(20,085)</u>	<u>(46,196)</u>	<u>1,194,000</u>	<u>1,284,714</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
 Southwest Wastewater Expansion Capital Project Fund  
 From Inception and for the Year Ended June 30, 2002

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Investment earnings	\$ 169,372	\$ 148,818	\$ -	\$ 18,521	\$ 167,339
Contributions	800,000	800,000	-	-	800,000
<b>Total revenues</b>	<b>969,372</b>	<b>948,818</b>	<b>-</b>	<b>18,521</b>	<b>967,339</b>
<b>Expenditures:</b>					
Construction	500,000	-	-	-	-
Legal and administration	10,000	1,300	-	-	1,300
Engineering	80,000	50,600	-	21,000	71,600
Analysis	30,300	30,281	-	-	30,281
Land	380,000	298,034	-	-	298,034
Contingency	169,072	-	-	-	-
<b>Total expenditures</b>	<b>1,169,372</b>	<b>380,215</b>	<b>-</b>	<b>21,000</b>	<b>401,215</b>
<b>Revenues over (under) expenditures</b>	<b>(200,000)</b>	<b>568,603</b>	<b>-</b>	<b>(2,479)</b>	<b>566,124</b>
<b>Other financing sources (uses):</b>					
Operating transfers in:					
Harnett County Public Utilities Fund	200,000	200,000	-	-	200,000
<b>Total other financing sources (uses)</b>	<b>200,000</b>	<b>200,000</b>	<b>-</b>	<b>-</b>	<b>200,000</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ 768,603</b>	<b>\$ -</b>	<b>\$ (2,479)</b>	<b>\$ 766,124</b>

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
Titan Industries Capital Project Fund  
From Inception and for the Year Ended June 30, 2002

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Sales tax refund	\$ 11,870	\$ 4,672	\$ -	\$ -	\$ 4,672
Investment earnings	8,571	8,180	-	335	8,515
Restricted intergovernmental	785,188	432,078	-	-	432,078
<b>Total revenues</b>	<b>805,629</b>	<b>444,930</b>	<b>-</b>	<b>335</b>	<b>445,265</b>
<b>Expenditures:</b>					
Construction	859,976	644,738	-	10,000	654,738
Legal and administration	55,066	49,205	-	5,694	54,899
Engineering	230,000	133,000	-	-	133,000
On-site storage	23,850	23,850	-	-	23,850
Pump and haul	197,275	169,500	-	27,675	197,175
Land	2,000	500	-	1,500	2,000
Contingency	61,700	-	-	-	-
<b>Total expenditures</b>	<b>1,429,867</b>	<b>1,020,793</b>	<b>-</b>	<b>44,869</b>	<b>1,065,662</b>
<b>Revenues over (under) expenditures</b>	<b>(624,238)</b>	<b>(575,863)</b>	<b>-</b>	<b>(44,534)</b>	<b>(620,397)</b>
<b>Other financing sources (uses):</b>					
Operating transfers in:					
Harnett County Public Utilities Fund	624,238	624,238	-	-	624,238
<b>Total other financing sources (uses)</b>	<b>624,238</b>	<b>624,238</b>	<b>-</b>	<b>-</b>	<b>624,238</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ 48,375</b>	<b>\$ -</b>	<b>\$ (44,534)</b>	<b>\$ 3,841</b>

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
 Southwest Regional Distribution Transmission Capital Project  
 From Inception and for the Year Ended June 30, 2002

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Sales tax refund	\$ 87,175	\$ 85,340	\$ 85,340	\$ -	\$ -
Investment earnings	11,071	10,251	11,016	765	-
<b>Total revenues</b>	<b>98,246</b>	<b>95,591</b>	<b>96,356</b>	<b>765</b>	<b>-</b>
<b>Expenditures:</b>					
Construction	2,649,824	2,637,667	2,649,824	12,157	-
Legal and administration	1,482	1,482	1,482	-	-
Engineering	184,200	180,516	184,200	3,684	-
Capital outlay	14,388	14,388	14,388	-	-
Land	26,835	26,835	26,835	-	-
Interest	478,376	338,742	378,655	39,913	-
Contingency	1,637	-	-	-	-
<b>Total expenditures</b>	<b>3,356,742</b>	<b>3,199,630</b>	<b>3,255,384</b>	<b>55,754</b>	<b>-</b>
<b>Revenues over (under) expenditures</b>	<b>(3,258,496)</b>	<b>(3,104,039)</b>	<b>(3,159,028)</b>	<b>(54,989)</b>	<b>-</b>
<b>Other financing sources (uses):</b>					
State loan proceeds	2,683,000	2,683,000	2,683,000	-	-
Operating transfers in: Harnett County Public Utilities Fund	575,496	436,352	575,496	139,144	-
<b>Total other financing sources (uses)</b>	<b>3,258,496</b>	<b>3,119,352</b>	<b>3,258,496</b>	<b>139,144</b>	<b>-</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ 15,313</b>	<b>\$ 99,468</b>	<b>\$ 84,155</b>	<b>\$ -</b>

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
 Lillington Regional Wastewater Capital Project  
 From Inception and for the Year Ended June 30, 2002

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Investment earnings	\$ -	\$ 27,609	\$ 27,906	\$ 297	\$ -
<b>Total revenues</b>	-	27,609	27,906	297	-
<b>Expenditures:</b>					
Legal and administration	25,000	9,417	9,417	-	-
Engineering	210,000	160,000	160,000	-	-
<b>Total expenditures</b>	235,000	169,417	169,417	-	-
<b>Revenues over (under) expenditures</b>	(235,000)	(141,808)	(141,511)	297	-
<b>Other financing sources (uses):</b>					
Operating transfers in:					
Harnett County Public Utilities Fund	235,000	235,000	235,000	-	-
<b>Total other financing sources (uses)</b>	235,000	235,000	235,000	-	-
<b>Unexpended (overexpended) revenues and receipts</b>	\$ -	\$ 93,192	\$ 93,489	\$ 297	\$ -

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
 Southwest Regional Transmission III (Design Phase) Capital Project  
 From Inception and for the Year Ended June 30, 2002

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Sales tax refund	\$ 67,639	\$ -	\$ -	\$ 42,495	\$ 42,495
Investment earnings	27,126	16,836	-	5,365	22,201
Restricted intergovernmental	2,988,800	-	-	-	-
<b>Total revenues</b>	<b>3,083,565</b>	<b>16,836</b>	<b>-</b>	<b>47,860</b>	<b>64,696</b>
<b>Expenditures:</b>					
Construction	4,712,910	-	-	1,918,597	1,918,597
Legal and administration	10,000	720	-	3,111	3,831
Engineering	275,000	-	-	222,119	222,119
Interest	113,963	-	-	9,915	9,915
Contingency	1,241,577	-	-	4,347	4,347
<b>Total expenditures</b>	<b>6,353,450</b>	<b>720</b>	<b>-</b>	<b>2,158,089</b>	<b>2,158,809</b>
<b>Revenues over (under) expenditures</b>	<b>(3,269,885)</b>	<b>16,116</b>	<b>-</b>	<b>(2,110,229)</b>	<b>(2,094,113)</b>
<b>Other financing sources (uses):</b>					
Bond proceeds	2,064,969	-	-	1,035,000	1,035,000
Bond premium	9,916	-	-	6,871	6,871
State loan proceeds	1,000,000	-	-	-	-
Operating transfers in: Harnett County Public Utilities Fund	195,000	120,000	-	75,000	195,000
<b>Total other financing sources (uses)</b>	<b>3,269,885</b>	<b>120,000</b>	<b>-</b>	<b>1,116,871</b>	<b>1,236,871</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ 136,116</b>	<b>\$ -</b>	<b>\$ (993,358)</b>	<b>\$ (857,242)</b>

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
 Riverside Capital Project  
 From Inception and for the Year Ended June 30, 2002

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Sales tax refund	\$ 29,363	\$ 24,278	\$ -	\$ 5,084	\$ 29,362
Investment earnings	43,726	37,076	-	5,660	42,736
Restricted intergovernmental	686,000	565,400	-	120,600	686,000
Contributions	243,432	-	-	243,431	243,431
<b>Total revenues</b>	<b>1,002,521</b>	<b>626,754</b>	<b>-</b>	<b>374,775</b>	<b>1,001,529</b>
<b>Expenditures:</b>					
Construction	2,132,989	1,868,590	-	264,399	2,132,989
Legal and administration	33,348	19,750	-	13,346	33,096
Engineering	194,115	172,911	-	17,330	190,241
Meters	2,000	-	-	103,007	103,007
Interest	139,658	39,403	-	(39,403)	-
Contingency	251,087	-	-	-	-
<b>Total expenditures</b>	<b>2,753,197</b>	<b>2,100,654</b>	<b>-</b>	<b>358,679</b>	<b>2,459,333</b>
<b>Revenues over (under) expenditures</b>	<b>(1,750,676)</b>	<b>(1,473,900)</b>	<b>-</b>	<b>16,096</b>	<b>(1,457,804)</b>
<b>Other financing sources (uses):</b>					
Bond proceeds	1,194,606	1,194,002	-	-	1,194,002
Operating transfers in: Harnett County Public Utilities Fund	556,070	549,922	-	-	549,922
<b>Total other financing sources (uses)</b>	<b>1,750,676</b>	<b>1,743,924</b>	<b>-</b>	<b>-</b>	<b>1,743,924</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ 270,024</b>	<b>\$ -</b>	<b>\$ 16,096</b>	<b>\$ 286,120</b>

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
 Wellons Acquisition and Anderson Creek Sewer Extension Capital Project  
 From Inception and for the Year Ended June 30, 2002

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Sales tax refund	\$ 17,693	\$ 17,692	\$ 17,692	\$ -	\$ -
Investment earnings	174,072	164,981	174,024	9,043	-
Restricted intergovernmental	150,000	-	149,660	149,660	-
<b>Total revenues</b>	<b>341,765</b>	<b>182,673</b>	<b>341,376</b>	<b>158,703</b>	<b>-</b>
<b>Expenditures:</b>					
Construction	902,566	806,594	878,101	71,507	-
Legal and administration	27,477	5,353	5,353	-	-
Engineering	97,800	96,100	97,800	1,700	-
Materials and supplies	147,023	147,022	147,022	-	-
Meters	27,000	25,663	25,663	-	-
Capital outlay	2,776,408	2,776,408	2,776,408	-	-
Land	20,000	18,561	18,561	-	-
Interest	485,252	303,887	469,260	165,373	-
Contingency	139,555	-	-	-	-
<b>Total expenditures</b>	<b>4,623,081</b>	<b>4,179,588</b>	<b>4,418,168</b>	<b>238,580</b>	<b>-</b>
<b>Revenues over (under) expenditures</b>	<b>(4,281,316)</b>	<b>(3,996,915)</b>	<b>(4,076,792)</b>	<b>(79,877)</b>	<b>-</b>
<b>Other financing sources (uses):</b>					
Bond proceeds	3,825,000	3,825,000	3,825,000	-	-
Operating transfers in: Harnett County Public Utilities Fund	456,316	456,316	456,316	-	-
<b>Total other financing sources (uses)</b>	<b>4,281,316</b>	<b>4,281,316</b>	<b>4,281,316</b>	<b>-</b>	<b>-</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ 284,401</b>	<b>\$ 204,524</b>	<b>\$ (79,877)</b>	<b>\$ -</b>

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
Wastewater SCADA Improvements Capital Project  
From Inception and for the Year Ended June 30, 2002

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Sales tax refund	\$ 15,000	\$ -	\$ -	\$ 15,000	\$ 15,000
Investment earnings	32,000	23,192	-	3,476	26,668
<b>Total revenues</b>	<b>47,000</b>	<b>23,192</b>	<b>-</b>	<b>18,476</b>	<b>41,668</b>
<b>Expenditures:</b>					
Construction	597,804	449,223	-	72,115	521,338
Legal and administration	600	148	-	-	148
Engineering	50,000	11,005	-	6,010	17,015
Interest	65,096	40,564	-	24,353	64,917
<b>Total expenditures</b>	<b>713,500</b>	<b>500,940</b>	<b>-</b>	<b>102,478</b>	<b>603,418</b>
<b>Revenues over (under) expenditures</b>	<b>(666,500)</b>	<b>(477,748)</b>	<b>-</b>	<b>(84,002)</b>	<b>(561,750)</b>
<b>Other financing sources (uses):</b>					
Bond proceeds	500,000	500,000	-	-	500,000
Operating transfers in: Harnett County Public Utilities Fund	166,500	139,850	-	26,650	166,500
<b>Total other financing sources (uses)</b>	<b>666,500</b>	<b>639,850</b>	<b>-</b>	<b>26,650</b>	<b>666,500</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ 162,102</b>	<b>\$ -</b>	<b>\$ (57,352)</b>	<b>\$ 104,750</b>

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
 Western Harnett and Johnsonville School Sewer Extension Capital Project  
 From Inception and for the Year Ended June 30, 2002

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Sales tax refund	\$ 2,845	\$ -	\$ -	\$ 2,844	\$ 2,844
Investment earnings	22,365	14,113	-	7,215	21,328
Restricted intergovernmental	181,000	-	-	-	-
Contributions	550,000	-	-	-	-
<b>Total revenues</b>	<b>756,210</b>	<b>14,113</b>	<b>-</b>	<b>10,059</b>	<b>24,172</b>
<b>Expenditures:</b>					
Construction	399,933	-	-	-	-
Legal and administration	15,300	3,784	-	1,738	5,522
Engineering	101,000	41,800	-	44,380	86,180
Public utilities	1,174,272	-	-	162,640	162,640
Capital outlay	15,000	13,648	-	(13,648)	-
Land	7,000	-	-	675	675
Interest	75,622	25,814	-	19,752	45,566
Contingency	231,548	-	-	15,810	15,810
<b>Total expenditures</b>	<b>2,019,675</b>	<b>85,046</b>	<b>-</b>	<b>231,347</b>	<b>316,393</b>
<b>Revenues over (under) expenditures</b>	<b>(1,263,465)</b>	<b>(70,933)</b>	<b>-</b>	<b>(221,288)</b>	<b>(292,221)</b>
<b>Other financing sources (uses):</b>					
Bond proceeds	1,151,067	350,000	-	405,000	755,000
Bond premium	4,603	-	-	5,539	5,539
Operating transfers in: Harnett County Public Utilities Fund	107,795	107,795	-	-	107,795
<b>Total other financing sources (uses)</b>	<b>1,263,465</b>	<b>457,795</b>	<b>-</b>	<b>410,539</b>	<b>868,334</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ 386,862</b>	<b>\$ -</b>	<b>\$ 189,251</b>	<b>\$ 576,113</b>

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
Harnett - Wake Transmission Capital Project  
From Inception and for the Year Ended June 30, 2002

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Sales tax refund	\$ 176,137	\$ 165,480	\$ 176,137	\$ 10,657	\$ -
Investment earnings	64,296	59,400	64,295	4,895	-
Contributions	6,690,955	5,741,711	6,630,793	889,082	-
<b>Total revenues</b>	<b>6,931,388</b>	<b>5,966,591</b>	<b>6,871,225</b>	<b>904,634</b>	<b>-</b>
<b>Expenditures:</b>					
Construction	9,253,467	9,252,110	9,253,194	1,084	-
Legal and administration	65,000	53,812	54,246	434	-
Engineering	800,000	785,000	800,000	15,000	-
Meters	177,588	-	-	-	-
Public utilities	1,291,122	-	-	-	-
Capital outlay	423,027	-	860	860	-
Land	228,950	181,798	202,008	20,210	-
Interest	3,000	22,303	29,814	7,511	-
<b>Total expenditures</b>	<b>12,242,154</b>	<b>10,295,023</b>	<b>10,340,122</b>	<b>45,099</b>	<b>-</b>
<b>Revenues over (under) expenditures</b>	<b>(5,310,766)</b>	<b>(4,328,432)</b>	<b>(3,468,897)</b>	<b>859,535</b>	<b>-</b>
<b>Other financing sources (uses):</b>					
Bond proceeds	864,047	864,047	864,047	-	-
State loan proceeds	3,000,000	3,000,000	3,000,000	-	-
Operating transfers in:					
Harnett County Public Utilities Fund	1,550,474	237,041	237,041	-	-
Operating transfers out:					
Northeast Water Plant 18 mgd Expansion Capital Project	(103,755)	-	(103,755)	(103,755)	-
<b>Total other financing sources (uses)</b>	<b>5,310,766</b>	<b>4,101,088</b>	<b>3,997,333</b>	<b>(103,755)</b>	<b>-</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ (227,344)</b>	<b>\$ 528,436</b>	<b>\$ 755,780</b>	<b>\$ -</b>

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
 Northeast Water Plant 18mgd Expansion Capital Project  
 From Inception and for the Year Ended June 30, 2002

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Sales tax refund	\$ 58,599	\$ 6,801	\$ -	\$ 51,797	\$ 58,598
Investment earnings	8,700	1,710	-	6,047	7,757
Contributions	1,803,755	849,999	-	680,001	1,530,000
<b>Total revenues</b>	<b>1,871,054</b>	<b>858,510</b>	<b>-</b>	<b>737,845</b>	<b>1,596,355</b>
<b>Expenditures:</b>					
Construction	3,005,345	2,155,888	-	834,007	2,989,895
Legal and administration	15,000	2,293	-	723	3,016
Engineering	241,450	181,089	-	52,923	234,012
Contingency	285,709	-	-	-	-
<b>Total expenditures</b>	<b>3,547,504</b>	<b>2,339,270</b>	<b>-</b>	<b>887,653</b>	<b>3,226,923</b>
<b>Revenues over (under) expenditures</b>	<b>(1,676,450)</b>	<b>(1,480,760)</b>	<b>-</b>	<b>(149,808)</b>	<b>(1,630,568)</b>
<b>Other financing sources (uses):</b>					
Operating transfers in:					
Harnett County Public Utilities Fund	1,676,450	1,676,450	-	-	1,676,450
Harnett -Wake Transmission Capital Projec	-	-	-	103,755	103,755
<b>Total other financing sources (uses)</b>	<b>1,676,450</b>	<b>1,676,450</b>	<b>-</b>	<b>103,755</b>	<b>1,780,205</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ 195,690</b>	<b>\$ -</b>	<b>\$ (46,053)</b>	<b>\$ 149,637</b>

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
Harnett Fuquay Wastewater Capital Project  
From Inception and for the Year Ended June 30, 2002

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Investment earnings	\$ 50,020	\$ 4,681	\$ -	\$ 40,941	\$ 45,622
Restricted intergovernmental	825,000	-	-	-	-
Contributions	1,143,500	-	-	579,235	579,235
<b>Total revenues</b>	<b>2,018,520</b>	<b>4,681</b>	<b>-</b>	<b>620,176</b>	<b>624,857</b>
<b>Expenditures:</b>					
Construction	3,604,107	-	-	1,029,919	1,029,919
Legal and administration	99,475	1,645	-	28,016	29,661
Engineering	2,037,000	146,850	-	1,002,852	1,149,702
Pump and haul	638,000	-	-	437,031	437,031
Interest	166,285	-	-	29,810	29,810
Contingency	444,923	-	-	-	-
<b>Total expenditures</b>	<b>6,989,790</b>	<b>148,495</b>	<b>-</b>	<b>2,527,628</b>	<b>2,676,123</b>
<b>Revenues over (under) expenditures</b>	<b>(4,971,270)</b>	<b>(143,814)</b>	<b>-</b>	<b>(1,907,452)</b>	<b>(2,051,266)</b>
<b>Other financing sources (uses):</b>					
Bond proceeds	3,801,855	-	-	1,900,000	1,900,000
Bond premium	25,915	-	-	25,915	25,915
Operating transfers in: Harnett County Public Utilities Fund	1,143,500	1,143,500	-	-	1,143,500
<b>Total other financing sources (uses)</b>	<b>4,971,270</b>	<b>1,143,500</b>	<b>-</b>	<b>1,925,915</b>	<b>3,069,415</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ 999,686</b>	<b>\$ -</b>	<b>\$ 18,463</b>	<b>\$ 1,018,149</b>

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
 Anderson Creek Water Acquisition Capital Project  
 From Inception and for the Year Ended June 30, 2002

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Sales tax refund	\$ 451	\$ -	\$ -	\$ 451	\$ 451
Investment earnings	11,500	674	-	7,972	8,646
<b>Total revenues</b>	<b>11,951</b>	<b>674</b>	<b>-</b>	<b>8,423</b>	<b>9,097</b>
<b>Expenditures:</b>					
Construction	114,000	-	-	108,940	108,940
Legal and administration	9,000	-	-	3,014	3,014
Engineering	10,000	-	-	10,000	10,000
Materials and supplies	20,000	-	-	-	-
Meters	10,000	-	-	-	-
Capital outlay	75,000	-	-	69,000	69,000
Contingency	173,951	-	-	-	-
<b>Total expenditures</b>	<b>411,951</b>	<b>-</b>	<b>-</b>	<b>190,954</b>	<b>190,954</b>
<b>Revenues over (under) expenditures</b>	<b>(400,000)</b>	<b>674</b>	<b>-</b>	<b>(182,531)</b>	<b>(181,857)</b>
<b>Other financing sources (uses):</b>					
Operating transfers in:					
Harnett County Public Utilities Fund	400,000	400,000	-	-	400,000
<b>Total other financing sources (uses)</b>	<b>400,000</b>	<b>400,000</b>	<b>-</b>	<b>-</b>	<b>400,000</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ 400,674</b>	<b>\$ -</b>	<b>\$ (182,531)</b>	<b>\$ 218,143</b>

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
 South Central Capital Project  
 From Inception and for the Year Ended June 30, 2002

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Investment earnings	\$ 2,050	\$ 113	\$ -	\$ 1,599	\$ 1,712
<b>Total revenues</b>	<b>2,050</b>	<b>113</b>	<b>-</b>	<b>1,599</b>	<b>1,712</b>
<b>Expenditures:</b>					
Engineering	67,000	-	-	-	-
Contingency	2,050	-	-	-	-
<b>Total expenditures</b>	<b>69,050</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Revenues over (under) expenditures</b>	<b>(67,000)</b>	<b>113</b>	<b>-</b>	<b>1,599</b>	<b>1,712</b>
<b>Other financing sources (uses):</b>					
Operating transfers in:					
Harnett County Public Utilities Fund	67,000	67,000	-	-	67,000
<b>Total other financing sources (uses)</b>	<b>67,000</b>	<b>67,000</b>	<b>-</b>	<b>-</b>	<b>67,000</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ 67,113</b>	<b>\$ -</b>	<b>\$ 1,599</b>	<b>\$ 68,712</b>

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
Titan Wastewater Extension  
From Inception and for the Year Ended June 30, 2002

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Sales tax refund	\$ 7,872	\$ -	\$ -	\$ 7,871	\$ 7,871
Investment earnings	8,600	-	-	8,102	8,102
Restricted intergovernmental	200,000	-	-	-	-
<b>Total revenues</b>	<b>216,472</b>	<b>-</b>	<b>-</b>	<b>15,973</b>	<b>15,973</b>
<b>Expenditures:</b>					
Construction	589,950	-	-	36,677	36,677
Legal and administration	10,000	-	-	3,315	3,315
Engineering	49,000	-	-	28,080	28,080
Contingency	46,522	-	-	-	-
<b>Total expenditures</b>	<b>695,472</b>	<b>-</b>	<b>-</b>	<b>68,072</b>	<b>68,072</b>
<b>Revenues over (under) expenditures</b>	<b>(479,000)</b>	<b>-</b>	<b>-</b>	<b>(52,099)</b>	<b>(52,099)</b>
<b>Other financing sources (uses):</b>					
Operating transfers in:					
Harnett County Public Utilities Fund	479,000	-	-	479,000	479,000
<b>Total other financing sources (uses)</b>	<b>479,000</b>	<b>-</b>	<b>-</b>	<b>479,000</b>	<b>479,000</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 426,901</b>	<b>\$ 426,901</b>

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
 Highway 87 Sewer Improvement  
 From Inception and for the Year Ended June 30, 2002

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total revenues</b>	-	-	-	-	-
<b>Expenditures:</b>					
Legal and administration	5,000	-	-	1,478	1,478
Engineering	68,596	-	-	(1,135)	(1,135)
Contingency	1,404	-	-	-	-
<b>Total expenditures</b>	75,000	-	-	343	343
<b>Revenues over (under) expenditures</b>	(75,000)	-	-	(343)	(343)
<b>Other financing sources (uses):</b>					
Operating transfers in:					
Harnett County Public Utilities Fund	75,000	-	-	75,000	75,000
<b>Total other financing sources (uses)</b>	75,000	-	-	75,000	75,000
<b>Unexpended (overexpended) revenues and receipts</b>	\$ -	\$ -	\$ -	\$ 74,657	\$ 74,657

HARNETT COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)  
 Closure Dunn - Erwin Landfill  
 From Inception and for the Year Ended June 30, 2002

	Project Authorization	Actual			Total To Date
		Prior Years	Closed Project	Current Year	
<b>Revenues:</b>					
Investment earnings	\$ 145,250	\$ 150,255	\$ 163,375	\$ 13,120	\$ -
<b>Total revenues</b>	<b>145,250</b>	<b>150,255</b>	<b>163,375</b>	<b>13,120</b>	<b>-</b>
<b>Expenditures:</b>					
Construction	658,134	108,480	394,984	286,504	-
Legal and administration	72,826	22,029	63,678	41,649	-
Engineering	29,540	-	2,536	2,536	-
Contingency	191,750	-	-	-	-
<b>Total expenditures</b>	<b>952,250</b>	<b>130,509</b>	<b>461,198</b>	<b>330,689</b>	<b>-</b>
<b>Revenues over (under) expenditures</b>	<b>(807,000)</b>	<b>19,746</b>	<b>(297,823)</b>	<b>(317,569)</b>	<b>-</b>
<b>Other financing sources (uses):</b>					
Operating transfers in:					
Solid Waste Management Fund	807,000	807,000	807,000	-	-
<b>Total other financing sources (uses)</b>	<b>807,000</b>	<b>807,000</b>	<b>807,000</b>	<b>-</b>	<b>-</b>
<b>Unexpended (overexpended) revenues and receipts</b>	<b>\$ -</b>	<b>\$ 826,746</b>	<b>\$ 509,177</b>	<b>\$ (317,569)</b>	<b>\$ -</b>